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Thailand

Grain and Feed

Weekly Rice Price Update

2004

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Report Highlights:

Export prices declined slightly, in response to quiet market demand and the weakening Thai Baht.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1]
[TH]

Indicative Price (Week Ending Jan 26):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	520	505	555	549	530	500	530	527	533
WR 100 B	223	225	225	227	223	220	220	223	225
PB 5%	209	209	215	218	209	214	210	212	213
WR 5%	216	215	215	219	218	212	215	216	217
WR 10%	210	211	211	215	215	208	210	211	213
WR 15%	205	207	206	209	210	204	205	207	208
WR 25%	200	202	203	204	200	195	200	201	202
WR 35%	198	197	200	201	196	190	195	197	199
A 1 SUP	182	180	179	183	177	181	183	181	175
A 1 SPEC	180	178	178	181	175	-	182	179	173
Source: Average actual prices received from exporters									

Market Tone

Export prices for most grades of rice declined slightly, in response to quiet market demand and the weakening Thai Baht. Trade sources reported that the market remained inactive, due to the long holiday season during the Chinese New Year. Also, the Thai Baht eased to around 39.0 Baht/US\$, as compared to around 38.5 Baht/US\$ in the previous week. However, trade sources expected higher prices, in light of the tight supply situation, leading to higher average export prices this year. As for broken white rice, export prices continued to increase, mainly in response to the supply shortage.

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
DEC 14	117,731	123,341	4,952	5,607
DEC 21	102,416	112,434	5,054	5,700
DEC 28	150,601	114,259	5,205	5,789
DEC 31	91,115	-	5,299	5,792
JAN 4	6,950	-	7	10
JAN 11	80,970	-	88	83
JAN 18	119,650	-	208	178
JAN 25	72,837	-	280	294

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports (excluding fragrant rice) for Jan. 1 - 25, 2004, totaled 280,408 tons, compared with 294,052 tons during the same period in 2003.

According to the Department of Internal Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – 22, 2004 amounted to 376,103 tons, up slightly from 371,859 tons in 2003.

Weekly Rice Sales

Private registered rice export sales for the period of Jan. 5-9, Jan 12-16, and Jan 19-23, 2004 are as follows:

Movement (MT)	Jan. 5-9	Jan 12-16	Jan 19-23
weekly sales	137,819	111,660	63,984
4 week sum	-	-	-
4 week mov. avg.	-	-	-
Total weekly sales	137,819	249,479	313,463

End of Report.